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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

SHAHRIAR JABBARI and KAYLEE
HEFFELFINGER, on behalf of themselves
and all others similarly situated,

Plaintiff,

vs.

WELLS FARGO & COMPANY and WELLS
FARGO BANK, N.A.,

Defendants.

Case No. 15-CV-02159 VC

JOINT NOTICE OF SETTLEMENT

Judge: Hon. Vince Chhabria
Ctrm.: 4
Date: n/a
Time: n/a

1 The parties in the above-referenced case, by and through their counsel, submit this Joint
2 Notice of Settlement. The parties to this action have reached agreement on the principal terms of
3 a national class action settlement in this matter. If approved, the class will encompass persons
4 who claim that Wells Fargo opened an account in their name without consent, enrolled them in a
5 product or service without consent, or submitted an application for a product or service in their
6 name without consent during the period from January 1, 2009 through the date the Settlement
7 Agreement is executed. The settlement amount is \$110 million ("Settlement Fund"). From this
8 amount, class members will be paid for out-of-pocket losses, such as fees incurred due to
9 unauthorized account openings. Class members will also receive additional compensation based
10 on the number and kinds of unauthorized accounts or services claimed. Court-approved fees and
11 costs will also be paid out of the Settlement Fund.
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14 If approved, the Settlement Fund will be in addition to the amounts that Wells Fargo is
15 refunding to customers pursuant to the September 13, 2016 Stipulated Judgment in *People of the*
16 *State of California v. Wells Fargo & Co.*, Case No. BC580778 (Los Angeles County Superior
17 Court) and the fees repaid under September 8, 2016 Consent Orders issued by the Consumer
18 Financial Protection Bureau and the Office of the Comptroller of the Currency, covering the
19 period 2011-2016. There will be no reversion of the Settlement Fund to Wells Fargo after final
20 judgment is entered in this matter.
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22 The parties are in the process of preparing a formal settlement agreement. Plaintiffs are
23 also preparing a motion for preliminary approval.

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1 DATED: March 28, 2017

MUNGER, TOLLES & OLSON LLP

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3 By: /s/ David H. Fry

4 David H. Fry

5 Attorneys for Defendants,
6 Wells Fargo Bank, N.A. and Wells Fargo &
7 Company

8 DATED: March 28, 2017

KELLER ROHRBACK L.L.P.

9
10 By: /s/ Derek W. Loeser

11 Derek W. Loeser

12 Attorneys for Plaintiffs,
13 Shahriar Jabbari and Kaylee Heffelfinger
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